

To correct premiums erroneously reported in the Medicaid sector that should be in the Medicare sector.



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Horizon Healthcare Services, Inc.

(Name)

NAIC Group Code 1202 (Current Period) , 1202 (Prior Period) NAIC Company Code 55069 Employer's ID Number 22-0999690

Organized under the Laws of New Jersey , State of Domicile or Port of Entry New Jersey

Country of Domicile United States

Licensed as business type: Life, Accident & Health [] Property/Casualty [] Hospital, Medical & Dental Service or Indemnity [X]
Dental Service Corporation [] Vision Service Corporation [] Health Maintenance Organization []
Other [] Is HMO, Federally Qualified? Yes [] No []

Incorporated/Organized 12/07/1932 Commenced Business 12/07/1932

Statutory Home Office 3 Penn Plaaz East Ste PP-15D (Street and Number) , Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code)

Main Administrative Office 3 Penn Plaza East Ste PP-15D (Street and Number)
Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code) 973-803-0441 (Area Code) (Telephone Number)

Mail Address 3 Penn Plaza East Ste PP-15D (Street and Number or P.O. Box) , Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3 Penn Plaza East Ste PP-15D (Street and Number)
Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code) 973-803-0441 (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Jordan Greenberg (Name) , 973-803-0441 (Area Code) (Telephone Number) (Extension)
jordan_greenberg@horizonblue.com (E-Mail Address) 973-466-7110 (Fax Number)

OFFICERS

Name	Title	Name	Title
Gary Dean St. Hilaire ,	CEO & President	Nicholas Herbert Peterson ,	EVP, General Counsel and Secretary
David Jeffrey Rosenberg ,	EVP and CFO	Jennifer Gail Velez ,	EVP, Health and Network Solutions

OTHER OFFICERS

Patrick Shawn Aylward ,	SVP, Strategy, Marketing & Communications	Debra Ann Rittenour ,	SVP, Government Programs
Heather Marie Staples ,	EVP, EBTS & Operations	Ulises Esteban Diaz ,	SVP Government and Community Affairs
Timothy Scott Susanin ,	SVP, Audit, Risk and Compliance	Aisha Nicole Thomas-Petit ,	SVP & Chief Human Resources Officer
Christopher Michael Lepre ,	EVP, Commercial		

DIRECTORS OR TRUSTEES

Gary Dean St. Hilaire	Jennifer Gail Velez	Christopher Michael Lepre	

State of New Jersey

ss

County of Essex

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Nicholas Herbert Peterson
EVP, General Counsel and Secretary

David Jeffrey Rosenberg
EVP and CFO

Subscribed and sworn to before me this
day of ,

a. Is this an original filing? Yes [] No [X]
b. If no:
1. State the amendment number 1
2. Date filed 03/18/2026
3. Number of pages attached 8

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Horizon Healthcare Services, Inc.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Net premium income	11,001,823,723	534,581,577	171,896,538	200,745,484	0	159,435,793	1,343,842,247	850,289,895	7,408,509,273	0	0	0	332,522,916	0
2. Change in unearned premium reserves and reserve for rate credit	14,974,685	(13,406)	639,154	57,864		(1,469,759)			15,759,327				1,505	0
3. Fee-for-service (net of \$ medical expenses)	0													XXX
4. Risk revenue	0													XXX
5. Aggregate write-ins for other health care related revenues	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. Aggregate write-ins for other non-health care related revenues	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
7. Total revenues (Lines 1 to 6)	11,016,798,408	534,568,171	172,535,692	200,803,348	0	157,966,034	1,343,842,247	850,289,895	7,424,268,600	0	0	0	332,524,421	0
8. Hospital/medical benefits	5,830,961,912	2,042,590,238	2,462,437,605				1,117,646,392	8,720					208,278,957	XXX
9. Other professional services	468,342,455	99,680,554	207,063,252			128,034,743	33,563,906							XXX
10. Outside referrals	231,134,198	35,875,373	170,295,734				24,963,091							XXX
11. Emergency room and out-of-area	43,793,608	13,740,865	24,375,186				5,677,557							XXX
12. Prescription drugs	888,240,074	326,620,645	479,364,581				82,255,605	(1,112)					355	XXX
13. Aggregate write-ins for other hospital and medical	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
14. Incentive pool, withhold adjustments and bonus amounts	0													XXX
15. Subtotal (Lines 8 to 14)	7,462,472,247	2,518,507,675	3,343,536,358	0	0	128,034,743	1,264,106,551	7,608	0	0	0	0	208,279,312	XXX
16. Net reinsurance recoveries	(2,457,444,382)	2,253,288,390	2,975,717,947	(186,628,710)				(735,768,678)	(6,615,323,488)				(148,729,843)	XXX
17. Total hospital and medical (Lines 15 minus 16)	9,919,916,629	265,219,285	367,818,411	186,628,710	0	128,034,743	1,264,106,551	735,776,286	6,615,323,488	0	0	0	357,009,155	XXX
18. Non-health claims (net)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
19. Claims adjustment expenses including \$259,310,816 cost containment expenses.....	505,576,406	51,440,323	103,227,754	2,675,263		2,824,816	20,548,028	43,868,898	276,019,592				4,971,732	
20. General administrative expenses	1,379,114,727	120,735,412	393,380,986	14,833,391		15,819,287	72,129,347	54,347,347	702,129,998				5,738,959	
21. Increase in reserves for accident and health contracts	0													XXX
22. Increase in reserves for life contracts	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
23. Total underwriting deductions (Lines 17 to 22)	11,804,607,762	437,395,020	864,427,151	204,137,364	0	146,678,846	1,356,783,926	833,992,531	7,593,473,078	0	0	0	367,719,846	0
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(787,809,354)	97,173,151	(691,891,459)	(3,334,016)	0	11,287,188	(12,941,679)	16,297,364	(169,204,478)	0	0	0	(35,195,425)	0
DETAILS OF WRITE-INS														
0501.														XXX
0502.														XXX
0503.														XXX
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0698. Summary of remaining write-ins for Line 6 from overflow page	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0
1301.														XXX
1302.														XXX
1303.														XXX
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX

UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS

Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1+2-3)
1. Comprehensive (hospital and medical) individual	2,456,334,243	6,313	1,921,758,979	534,581,577
2. Comprehensive (hospital and medical) group	3,387,354,658	763,639	3,216,221,759	171,896,538
3. Medicare supplement		200,745,484		200,745,484
4. Vision only				0
5. Dental only	158,369,057	1,066,736		159,435,793
6. Federal employees health benefits plan	1,343,842,247			1,343,842,247
7. Title XVIII - Medicare	0	850,289,895		850,289,895
8. Title XIX – Medicaid	0	8,668,968,988	1,260,459,715	7,408,509,273
9. Credit A&H				0
10. Disability income				0
11. Long-term care				0
12. Other health	194,604,028	137,918,888		332,522,916
13. Health subtotal (Lines 1 through 12)	7,540,504,233	9,859,759,943	6,398,440,453	11,001,823,723
14. Life	0			0
15. Property/casualty	0			0
16. Totals (Lines 13 to 15)	7,540,504,233	9,859,759,943	6,398,440,453	11,001,823,723

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A – Paid Health Claims - Hospital and Medical

Year in Which Losses Were Incurred						Cumulative Net Amounts Paid				
						1	2	3	4	5
1. Prior						XXX				
2.						XXX	XXX			
3.						XXX	XXX	XXX		
4.						XXX	XXX	XXX		
5.						XXX	XXX	XXX	XXX	
6.						XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims - Hospital and Medical

Year in Which Losses Were Incurred						Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
						1	2	3	4	5
1. Prior						XXX				
2.						XXX	XXX			
3.						XXX	XXX	XXX		
4.						XXX	XXX	XXX		
5.						XXX	XXX	XXX	XXX	
6.						XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Hospital and Medical

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021	5,223,695	4,704,814	200,783	4.3	4,905,597	93.9			4,905,597	93.9
2. 2022	5,263,229	4,390,562	152,369	3.5	4,542,931	86.3	73		4,543,004	86.3
3. 2023	5,255,987	1,844,262	110,063	6.0	1,954,325	37.2	7,855		1,962,180	37.3
4. 2024	5,646,306	2,034,034	99,365	4.9	2,133,399	37.8	36,197		2,169,596	38.4
5. 2025	5,948,408	695,451	90,270	13.0	785,721	13.2	925,539	6,530	1,717,790	28.9

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A – Paid Health Claims - Medicare Supplement

Year in Which Losses Were Incurred						Cumulative Net Amounts Paid				
						1	2	3	4	5
1. Prior										
2.										
3.						XXX				
4.						XXX	XXX			
5.						XXX	XXX	XXX		
6.						XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims - Medicare Supplement

Year in Which Losses Were Incurred						Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
						1	2	3	4	5
1. Prior										
2.										
3.						XXX				
4.						XXX	XXX			
5.						XXX	XXX	XXX		
6.						XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Medicare Supplement

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021	214,825	168,858	20,006	11.8	188,864	87.9			188,864	87.9
2. 2022	203,186	171,320	10,996	6.4	182,316	89.7	0		182,316	89.7
3. 2023	198,566	170,205	12,002	7.1	182,207	91.8	37		182,244	91.8
4. 2024	196,379	173,775	11,422	6.6	185,197	94.3	363		185,560	94.5
5. 2025	200,803	152,914	11,619	7.6	164,533	81.9	34,281	6,785	205,599	102.4

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A – Paid Health Claims - Federal Employees Health Benefits Plan Premium

Year in Which Losses Were Incurred						Cumulative Net Amounts Paid				
						1	2	3	4	5
1. Prior						XXX				
2.						XXX	XXX			
3.						XXX	XXX	XXX		
4.						XXX	XXX	XXX		
5.						XXX	XXX	XXX	XXX	
6.						XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims - Federal Employees Health Benefits Plan Premium

Year in Which Losses Were Incurred						Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
						1	2	3	4	5
1. Prior						XXX				
2.						XXX	XXX			
3.						XXX	XXX	XXX		
4.						XXX	XXX	XXX		
5.						XXX	XXX	XXX	XXX	
6.						XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Federal Employees Health Benefits Plan Premium

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021	1,036,848	977,039	11,807	1.2	988,846	95.4			988,846	95.4
2. 2022	1,044,826	982,928	11,160	1.1	994,088	95.1	20		994,108	95.1
3. 2023	1,166,196	1,081,015	12,508	1.2	1,093,523	93.8	426		1,093,949	93.8
4. 2024	1,232,328	1,182,633	13,070	1.1	1,195,703	97.0	5,271		1,200,974	97.5
5. 2025	1,343,842	1,116,637	12,704	1.1	1,129,341	84.0	134,431	1,307	1,265,079	94.1

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Medicare

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

Section B - Incurred Health Claims - Medicare

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1	2	3	4	5
1. Prior					
2.					
3.	XXX				
4.	XXX	XXX			
5.	XXX	XXX	XXX		
6.	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Medicare

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021.....	535,886	489,156		0.0	489,156	91.3			489,156	91.3
2. 2022.....	432,356	402,089		0.0	402,089	93.0			402,089	93.0
3. 2023.....	605,663	447,995		0.0	447,995	74.0	9		448,004	74.0
4. 2024.....	684,958	559,540		0.0	559,540	81.7	1,760		561,300	81.9
5. 2025.....	849,048	666,356		0.0	666,356	78.5	76,697		743,053	87.5

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
(\$000 Omitted)

Section A - Paid Health Claims - Title XIX Medicaid

Year in Which Losses Were Incurred						Cumulative Net Amounts Paid				
						1	2	3	4	5
1. Prior	Not Selected For Printing					XXX				
2.						XXX	XXX			
3.						XXX	XXX	XXX		
4.						XXX	XXX	XXX		
5.						XXX	XXX	XXX	XXX	
6.						XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims - Title XIX Medicaid

Year in Which Losses Were Incurred						Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
						1	2	3	4	5
1. Prior	Not Selected For Printing					XXX				
2.						XXX	XXX			
3.						XXX	XXX	XXX		
4.						XXX	XXX	XXX		
5.						XXX	XXX	XXX	XXX	
6.						XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio – Title XIX Medicaid

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021.....	6,542,770	5,557,940	135,159	2.4	5,693,099	87.0			5,693,099	87.0
2. 2022.....	5,369,622	4,423,307	94,272	2.1	4,517,579	84.1			4,517,579	84.1
3. 2023.....	7,992,441	6,906,561	136,261	2.0	7,042,822	88.1			7,042,822	88.1
4. 2024.....	7,736,605	7,215,291	118,740	1.6	7,334,031	94.8	38,524		7,372,555	95.3
5. 2025.....	7,424,269	5,950,304	125,378	2.1	6,075,682	81.8	742,966		6,818,648	91.8